



SUNLIGHT REIT

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Press Release

Sunlight Real Estate Investment Trust Operational Statistics for the Third Quarter of the Financial Year 2020/21

Hong Kong, 20 April 2021 — Henderson Sunlight Asset Management Limited (the “**Manager**”), as manager of Sunlight Real Estate Investment Trust (“**Sunlight REIT**”), announces the operational statistics of Sunlight REIT for the third quarter of the financial year 2020/21.

At 31 March 2021, the occupancy rate of Sunlight REIT’s portfolio was 92.7% as compared to 91.5% at 31 December 2020. Office occupancy rate increased to 91.2% (31 December 2020: 90.1%), while retail occupancy rate also exhibited a mild improvement to 96.0% (31 December 2020: 94.5%), principally led by new letting activities at Metro City Phase I Property (“**MCPI**”).

The overall passing rent of Sunlight REIT’s portfolio was HK\$48.1 per sq. ft. at 31 March 2021 (31 December 2020: HK\$48.7 per sq. ft.). During the quarter under review, the office and retail portfolios registered negative rental reversions of 4.1% and 14.9% respectively, reflecting the still difficult business environment due to COVID-19.

In respect of the office portfolio, Dah Sing Financial Centre (previously known as Sunlight Tower) registered a steady occupancy rate of 88.5% at 31 March 2021 with a negative rental reversion of 1.5% for the quarter. Meanwhile, higher occupancy rates at the office properties in Sheung Wan/Central had been witnessed, illustrating the gradual recovery in demand for inexpensive spaces from local small-to-medium enterprises.

On the retail front, occupancy rates of Sheung Shui Centre Shopping Arcade (“**SSC**”) and MCPI were 93.4% and 96.7% respectively. The passing rent of SSC recorded a 2.0% quarter on quarter decline to HK\$103.5 per sq. ft., mainly reflecting lower committed rents for certain fashion and jewellery tenants, the performance of which were heavily impacted by the absence of tourists’ spending. On the other hand, MCPI maintained a relatively stable passing rent of HK\$56.8 per sq. ft..

Remarks: Attached operational statistics of Sunlight REIT for the third quarter of the financial year 2020/21.

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Operational statistics for the third quarter of the financial year 2020/21

Property	Location	Occupancy Rate (%) ¹		Passing Rent (HK\$/sq. ft.) ²	
		at 31 Mar 21	at 31 Dec 20	at 31 Mar 21	at 31 Dec 20
Office					
Dah Sing Financial Centre ³	Wan Chai	88.5	88.8	44.7	44.9
Strand 50	Sheung Wan	91.3	87.2	32.8	33.2
The Harvest	Mong Kok	100.0	100.0	53.1	53.3
135 Bonham Strand Trade Centre Property	Sheung Wan	89.0	87.3	28.7	29.3
Winsome House Property	Central	88.6	85.8	44.9	45.5
Righteous Centre	Mong Kok	98.5	99.3	33.9	34.4
235 Wing Lok Street Trade Centre	Sheung Wan	88.6	86.8	21.1	21.3
Java Road 108 Commercial Centre	North Point	96.1	96.1	25.3	25.4
On Loong Commercial Building	Wan Chai	98.0	96.0	31.7	32.0
Sun Fai Commercial Centre Property	Mong Kok	100.0	93.1	22.0	23.0
Wai Ching Commercial Building Property	Yau Ma Tei	94.5	94.5	17.6	17.6
Average		91.2	90.1	37.4	37.8
Retail					
Sheung Shui Centre Shopping Arcade	Sheung Shui	93.4	92.9	103.5	105.6
Metro City Phase I Property	Tseung Kwan O	96.7	94.3	56.8	57.3
Kwong Wah Plaza Property	Yuen Long	100.0	99.3	53.6	53.4
Beverley Commercial Centre Property	Tsim Sha Tsui	81.9	80.3	34.0	34.5
Supernova Stand Property	North Point	100.0	100.0	57.2	54.5
Average		96.0	94.5	70.0	71.0
Average		92.7	91.5	48.1	48.7

Notes:

1. Calculated on the basis of occupied gross rentable area ("GRA") as a proportion of total GRA on the relevant date.
2. Calculated on the basis of average rent per sq. ft. for occupied GRA on the relevant date.
3. The property was previously known as Sunlight Tower.

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About Sunlight REIT

Sunlight REIT (Stock code: 435) is a real estate investment trust authorized by the Securities and Futures Commission and constituted by the trust deed dated 26 May 2006 (as amended and supplemented by six supplemental deeds), and has been listed on The Stock Exchange of Hong Kong Limited on 21 December 2006. Sunlight REIT offers investors the opportunity to invest in a diversified portfolio of 11 office and five retail properties in Hong Kong with a total gross rentable area of approximately 1.2 million sq. ft.. The office properties are primarily located in core business areas, including Wan Chai and Sheung Wan, as well as in decentralized business areas such as Mong Kok and North Point. The key retail properties are situated in regional transportation hubs and new towns including Sheung Shui, Tseung Kwan O and Yuen Long.

About the Manager

The Manager of Sunlight REIT is an indirect wholly-owned subsidiary of Henderson Land Development Company Limited. Its main responsibility is to manage Sunlight REIT and all of its assets in accordance with the Trust Deed in the sole interest of its unitholders.

Disclaimer: The information contained in this press release does not constitute an offer or invitation to sell or the solicitation of an offer or invitation to purchase or subscribe for units in Sunlight REIT in Hong Kong or any other jurisdiction.

This press release is issued by Strategic Financial Relations Limited on behalf of the Manager. For further information, please contact:

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